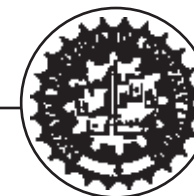


Statement of Changes in Equity for the year ended December 31, 2005



	Share Capital	Reserves				
	Issued	Revenue Reserves				Total
	Subscribed and paid-up	Exceptional Losses reserve	General Reserve	Unappropriated profit	Total	
Balance as at 1 January 2004	450,000,720	281,000,000	677,419,085	135,148,020	1,093,567,105	1,543,567,825
Final dividend 2003 @ 25% (Rs.2.5 per share)				(112,500,180)	(112,500,180)	(112,500,180)
Total income and expense recognized during the year - profit for the year 2004	-	-	-	325,535,746	325,535,746	325,535,746
Transfer to reserves	-	-	200,000,000	(200,000,000)	-	-
Balance as at 31 December 2004	450,000,720	281,000,000	877,419,085	148,183,586	1,306,602,671	1,756,603,391
Balance as at 1 January 2005	450,000,720	281,000,000	877,419,085	148,183,586	1,306,602,671	1,756,603,391
Final dividend 2004 @ 25% (Rs.2.5 per share)	-	-	-	(112,500,180)	(112,500,180)	(112,500,180)
Total income and expense recognized during the year - profit for the year 2005	-	-	-	594,427,463	594,427,463	594,427,463
Transfer to reserves	-	-	400,000,000	(400,000,000)	-	-
Balance as at 31 December 2005 Rupees	450,000,720	281,000,000	1,277,419,085	230,110,869	1,788,529,954	2,238,530,674

The annexed notes from 1 to 40 form an integral part of these financial statements

Executive Director (F&A)

Naheed Hyder
Chief Executive

Haider Raza
Director

Fazlur Rehman Dittu
Director